



Natick Finance Committee

Pursuant to Chapter 40, Section 3 of the Town of Natick By-Laws, I attest that the attached copy is the approved copy of the minutes for the following meeting:

Town of Natick Finance Committee
Meeting Date: September 26, 2013

The minutes were approved through the following action:

Motion:	Approval
Made by:	Ms. Coughlin
Seconded by:	Mr. Evans
Vote:	8-0-1
Date:	October 17, 2013

Respectfully submitted,

James Everett
Secretary
Natick Finance Committee

NATICK FINANCE COMMITTEE MEETING MINUTES

September 26, 2013

**Natick Town Hall
School Committee Meeting Room, Third Floor**

This meeting has been properly posted as required by law.

MEMBERS PRESENT:

Jonathan Freedman, Chairman	James Everett, Clerk
Karen Adelman Foster	Michael Ferrari
Jimmy Brown	Patrick Hayes
Cathleen Collins – left 9:05 p.m.	Mark Kelleher
Catherine M. Coughlin	Christopher Resmini
Bruce Evans, Vice Chairman	Edward Shooshanian

MEMBERS ABSENT:

Mari Barrera
John Ciccariello
Jerry Pierce

ATTACHMENTS:

- A. Agenda for this evening's meeting
- B. Article 3 Street Acceptance: Portion of Summer St. (Graphic)
- C. Street Acceptance Plan of a Portion of Summer Street (Graphic)
- D. Memorandum to Andrew Meyer, Chairman, Planning Board, from Mark Coviello, Town Engineer, dated September 10, 2013, Re: Bond Release Summer Street Subdivision
- E. Memorandum to Carol Gloff, Chairman, Board of Selectmen, from Mark Coviello, P.E., Town Engineer, dated August 20, 2013, Re: Fall 2013 – Annual Town Meeting Street Acceptance Schedule
- F. Memorandum to Board of Selectmen & Finance Committee from Martha White, Town Administrator, & Michael Walters Young, Deputy Town Administrator/Finance Director, dated September 19, 2013, Re: Financial Articles at the 2013 Fall Annual Town Meeting (Articles 9, 11, 12, 13, 14, 15, 16, 17, 18, & 19)
- G. Email correspondence from John Ciccariello re: EMSL results for 011301226 (Johnson School Natick MA)
- H. Russo Barr Associates, Inc., Burlington, Massachusetts: Estimated Construction Cost Window Replacement Project Johnson Elementary School Natick, MA
- I. Email correspondence from John Ciccariello re: pipe work
- J. 2010 Fall Town Meeting votes: Article 10 Capital Improvement

- K. Email correspondence from Martha White re: EMSL results for 011301226 (Johnson School Natick MA)
- L. Article 3 Street Acceptance: Portion of Summer St. (Color Graphic)
- M. Debt Service Changes
- N. Motions

Meeting was called to order by Mr. Freedman at 7:08 p.m.

The Chairman reviewed the evening's agenda.

PUBLIC CONCERNS/COMMENTS:

Mr. Freedman circulated a notice he had received from Dirk Coburn of the Natick School Committee regarding votes by the School Committee and the Board of Selectmen to constitute a building committee to assist with studying the feasibility of a project to renovate, expand, or replace the Kennedy Middle School. As one member of that Committee is to be appointed by the Finance Committee, he invited anyone who might be interested in serving in that capacity to let him know by October 4th, noting that the final decisions on Selectmen and School Committee appointments would be made at a joint session of those two bodies on October 21, 2013. He advised that it was not necessary for the Finance Committee's appointee be an existing Finance Committee member. Pointing out that both he and Mr. Ciccariello were members of the High School Building Committee he encouraged anyone interested to speak with either, or both, of them to learn more about the responsibilities and commitments involved.

Mr. Freedman announced that, as the October 15th date on which the upcoming Fall Town Meeting was scheduled to begin was also the date of a Special State Election the Moderator and a few Town Meeting members were expected to convene the Meeting officially and declare the absence of a quorum, adjourning immediately thereafter to reconvene on the following Thursday. Citing the possibility that new information might necessitate additional Finance Committee deliberations, he asked the members to keep these dates available to accommodate a potential meeting of the Committee prior to the start of Town Meeting.

OLD BUSINESS:

Subcommittee Updates:

Mr. Everett requested that all subcommittees forward the Minutes of their meetings to him as soon as possible to provide reference information in preparing the Committee's recommendations for the Town Meeting Book.

Public Hearing FY 2013 Fall Annual Town Meeting Warrant Articles:

A motion was made, at 7:16 p.m., to open the public hearing on the FY 2013 Fall Annual Town Meeting Warrant Articles.

Moved/Motioned by:	Ms. Collins
Seconded by:	Mr. Evans
Motions or Debates:	None
Vote:	12 – 0 – 0 (unanimous)

Article 19 – Reconsideration of Capital Improvements:

The Chair welcomed Mr. Paul Comerford, Director of Facilities, to the podium.

Mr. Freedman reminded the members that Article 19 had been before the Committee at a prior meeting and a recommendation had been voted at that time which excluded additional

funding for replacement of the windows at the Johnson School. Since that time additional information had been received which was relevant to that project and the question before the Committee was whether this Article should be reconsidered in view of the additional data.

Mr. Everett reported that questions had been raised during the earlier discussion regarding whether there was asbestos or lead paint present in the windows being removed and, if so, what the additional cost would be to address that. Referring the members to documents in the handouts (Attachments E-K) he noted reports that asbestos, and probably lead paint as well, was present and must be removed. He had spoken with Mr. Ciccariello, who could not be present this evening and, based on the additional information received, Mr. Ciccariello was proposing that this item be reconsidered.

Mr. Freedman reminded the members that if there was a vote to reconsider the Committee's earlier vote on Article 19 that would effectively erase all actions recommended under this Article; however, he urged the members to focus on the Johnson School window replacement project as this was the only item regarding which significant questions had been raised.

Mr. Comerford confirmed that asbestos had been found in the caulking of the frames of the windows being removed and an estimate had been received of an additional cost of \$15,000 to cover abatement of both the asbestos and the lead paint for each of the two phases of the window removal project, for a total additional cost of \$30,000. He stated that he expected these amounts to be covered from the \$43,000 left over from the bid for the first phase and within the amount being requested for phase 2.

Member questions and discussion included the following:

- Due to a number of issues, including determination of the need for additional funds to cover the full cost of this project, no work has yet been initiated even though the initial funding was approved at 2010 Fall Town Meeting. Work is scheduled to begin on the first phase on or about October 7th and to be completed by November 19th.
- Based on the evaluation made by the previous Facilities Director, which resulted in the determination that the additional cost associated with purchasing windows which would qualify for reimbursement under the Massachusetts School Building Authority's (MSBA) Green Repair program outweighed the benefits of potential reimbursements from that program, the current Facilities Director has not looked further into that program. Several members questioned whether the metrics of this analysis might be more favorable in view of the higher cost base now being proposed and urged reevaluation prior to this going forward to Town Meeting. Since the contract for the first phase of the replacement has already been awarded, incorporation of a different window to meet the MSBA requirements could result in windows which did not match in appearance.
- The current plan would be to install the second phase replacement windows in the spring. If the additional funding is not approved until 2014 Spring Town Meeting this would likely push the earliest possible installation time to fall of 2014.

A motion was made, at 7:59 p.m., to reconsider Article 19.

Moved/Motioned by:	Mr. Everett
Seconded by:	Mr. Evans
Motions or Debates:	1. Ms. Collins said she hoped members would vote against reconsideration because she didn't feel there was any new information except the presence of asbestos and lead which did not present a problem unless it was disturbed. Since there was still \$125,000 left over from the boiler replacement project, she pointed out that the first phase of this work could be completed,

	<p>including the additional abatement cost for the hazardous materials, and any action on this item now would not result in any additional work until next year anyway, so she felt any vote could be postponed until the spring. She said she was angry that no additional exploration of the potential MSBA reimbursement issue had been done since the previous Finance Committee discussion of this and she wanted to determine whether seeking to qualify under that program could be advantageous to the town. She said she didn't believe the windows already contracted for should be that difficult to match and she urged a vote against reconsideration until those questions were answered.</p> <ol style="list-style-type: none"> 2. Ms. Adelman Foster urged a vote in favor of reconsideration saying, although she wished the answers were different, the questions raised regarding the presence of, and costs associated with, potential hazardous materials had been answered. She said she didn't think the Finance Committee's role was to make an aesthetic recommendation to the Schools but to present information to Town Meeting regarding what was the best return on investment and aesthetic proposal as presented by the appropriate sources. 3. Ms. Coughlin said she supported reconsideration but said members had expected that additional research on the MSBA program would have been done based on the previous Finance Committee discussion of this project. She urged the Facilities Director to look into this and reevaluate the project in light of the town's commitment to green technology. 4. Mr. Brown said he concurred with objections raised by an earlier speaker and would not support reconsideration. He said if reconsideration was supported by a majority he planned to propose a lower amount of funding for this project. He said he was afraid that if the funding was recommended with a request to follow up with additional information, that wouldn't happen so he preferred to defer the approval of the funds until the information was provided. 5. Mr. Kelleher said he requested homework hadn't been done so he would not support reconsideration. 6. Mr. Evans said he would support reconsideration and pointed out that an earlier statement had been made in the context of the discussion of the prospect of an MSBA application relating to the Kennedy School that the likelihood of receiving MSBA support for multiple projects was minimal. 7. Mr. Hayes said he understood the potential MSBA reimbursement for a project of this type would come from a different category and suggested that decisions should not be based on incomplete information or speculation. He said he would not support reconsideration because he was not happy that all the additional information requested had not been provided. 8. Mr. Everett said he didn't consider further investigation of high energy windows to be off the table, and said the onus would be on the School Administration and the Facilities Director to continue to explore this before a final decision was made. He said he would support the full amount, however, so that if the cost
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	<p>came in 30% higher, the work could proceed. He also pointed out that many had held the previous School Facilities Manager in high regard and he understood why some had not felt it necessary to reevaluate that individual's analysis and recommendation that these windows offered the best return on the town's and school's investment. He said he didn't feel that the decision not to overturn the recommendation of someone who had been considered to be a competent manager should be a reason not to reconsider this so he urged support for reconsideration and approval for the full amount; and said if reimbursement for some of the cost could be obtained that should also be pursued.</p> <p>9. Mr. Freedman said he would support reconsideration saying the fact that these windows needed to be replaced had not changed and he was anxious to see this project move forward. He said regardless of which windows were selected there would be a significant increase in the building efficiency over the current windows and this would substantially reduce the energy expended for that building.</p>
Vote:	7 – 5 – 0

Mr. Freedman pointed out that reconsideration required only a simple majority and therefore the motion for reconsideration prevailed.

Member questions and discussion included the following:

- Questions were raised regarding the specific amounts being requested and the proposed sources of the funding.
- In response to a member's question the Facilities Director stated that he would explore the availability of potential funding for projects of this type from the MSBA.

A motion was made, at 8:20 p.m., to move the amount of \$2,520,000 under Article 19 to be funded from the following sources: \$340,000 from the Capital Stabilization fund; \$1,635,000 from Tax Levy Borrowing; \$220,000 from Water & Sewer Borrowing; \$200,000 from Receipts Reserved Chrysler Road; and \$125,000 from reappropriated funds.

Moved/Motioned by:	Mr. Brown
Seconded by:	Ms. Collins

A motion was made, at 8:24 p.m., to move the amount of \$2,610,000 under Article 19 to be funded from the following sources: \$340,000 from the Capital Stabilization fund; \$1,725,000 from Tax Levy Borrowing; \$220,000 from Water & Sewer Borrowing; \$200,000 from Receipts Reserved Chrysler Road; and \$125,000 from reappropriated funds.

Moved/Motioned by:	Mr. Everett
Seconded by:	Mr. Evans

Motions or Debates:	<p>1. Mr. Brown said he agreed this project needed to be done but couldn't understand how a bid could be 150% off. He said his recommendation was based on the information provided: that there remained \$157,000 from phase one, with inflation of 20% adding \$30,000, and another \$30,000 for the hazardous materials cleanup which would bring the total to \$210,000. He said he considered the \$300,000 requested to be too far above the original \$200,000 which was supposed to cover the entire project. He said he felt this would allow the project to move forward and</p>
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	<p>acknowledged that the present Facilities Director was not here when the initial budget was developed but said he felt this was a more reasonable number in view of the original estimates.</p> <ol style="list-style-type: none"> 2. Mr. Everett applauded the previous speaker for trying to save the town some money, but pointed out that, as some of the left over funds would be used for the asbestos abatement, that would reduce the surplus available to fund the second phase, which he said could be more costly for several reasons and he didn't want to constrain the bidding process because the authorized funding was too tight. He pointed out that if all the funds weren't used the excess would be returned to the town rather than remaining in the School's budget. He also noted that the additional amount might allow purchase of more energy efficient windows even if MSBA reimbursement proved unavailable. 3. Mr. Evans concurred with the comments of the previous speaker noting that the higher amount offered the possibility of multiple positives including more energy efficient windows as well as possible MSBA reimbursement. 4. Ms. Collins pointed out that if the funds were not borrowed until they were used, there would be an open item under Article 10 for the boilers and there was not, and reminded the members that that money might already have been borrowed. 5. Noting earlier comments relating to analysis and evaluation of potential MSBA reimbursement Mr. Hayes pointed out that this project would have fallen under the MSBA accelerated green repair program launched in 2011 which was now closed. He suggested that if application to that program had been made it might have provided some benefit and he hoped, at some point, to learn that was investigated and to have some follow up information as to why that was not pursued. He conceded that the current Facilities Director was not on board at that time, but said he was disappointed that no effort had been made since the Finance Committee's earlier discussion of this to go on the MSBA website to investigate current options and he felt the homework hadn't been done. He said he would support the larger funding amount but was unhappy with the process. 6. Mr. Brown noted that his proposed funding had taken the asbestos funding costs into account. 7. Mr. Freedman thanked all for good questions and discussion and asked the members to support the higher amount to avoid a potential shortfall if the appropriation proved to be too low. In reference to comments regarding inadequate research since the prior discussion he pointed out that the Facilities Director had been away from the office for most of the previous week so he understood why he may not have been able to conduct all the additional research requested.
Vote: (\$2,610,000)	10 – 2 – 0

Article 3 – Street Acceptance: Portion of Summer Street:

The Chairman welcomed Mr. Mark Coviello, Town Engineer, to the podium to present information regarding Article 3.

The members were referred to several handouts (Attachments B-D, L) which illustrated the section of Summer Street proposed for acceptance.

Mr. Coviello provided an overview of the street acceptance process and reviewed the specifics of the project being proposed.

Member questions and discussion included the following:

- As part of the process the Board of Selectmen will hold a public hearing on this matter on October 7, 2013 following which the Board will take up this Article.
- A recommendation to Town Meeting for approval indicates that all required work has been done to bring the roadway up to the town's standards.
- Release of the bond indicates the developer has fulfilled all requirements relating to the street work consistent with town standards and Planning Board requirements associated with approval of the development.

Moved/Motioned by:	Mr. Evans
Seconded by:	Mr. Brown
Motions or Debates:	<ol style="list-style-type: none">1. Mr. Evans said this was standard procedure and he was comfortable with the advice of the town's engineer that all required work had been completed satisfactorily.2. Mr. Brown said he was also in support.3. Ms. Collins said she preferred to defer votes on street acceptance until after the Selectmen voted.4. Mr. Freedman said he supported this and saw no reason not to move forward at this time.
Vote:	10 – 2 – 0

The Chairman welcomed Ms. Martha White, Town Administrator, and Mr. Michael Walters Young, Deputy Town Administrator/Finance Director, to the podium to discuss the financial Articles.

Ms. White provided a brief overview which highlighted the strong financial position of the town which she attributed to the Administration's commitment to long range financial planning and conservative budgeting. She said these practices had contributed directly to the town's ability to build reserves which enabled the town to anticipate and offset a portion of the taxpayer impact of recent and anticipated debt exclusion projects. In addition, she pointed out that, due to this prudent approach to budgeting and financial planning, the town was in a position to fund critical capital needs; had not only experienced no layoffs during the recent economic recession, but had been able to add staff in key areas; and was implementing plans to offset some of the impact on taxpayers of the new high school and the Community-Senior Center projects.

Mr. Walters Young referred the members to Attachment F which summarized financial actions being proposed at the upcoming Town Meeting, with additional detail and analyses to support these recommendations. He explained that the actions being proposed addressed three financial objectives: (1) mid-year adjustments to the FY 2014 operating budget; (2) buildup of operating reserves to provide for future possible recessions and/or revenue shortfalls; and (3) set aside of additional funds for future taxpayer relief.

Article 13 – Fiscal 2014 Omnibus Budget Article:

Mr. Walters Young reviewed nine adjustments, as detailed on page 6 of Attachment F, being proposed by the Administration to bring the FY 2014 budget into line with current

projections. He distributed two additional handouts (Attachments M & N) which provided additional detail to support the proposed changes.

Mr. Evans reported that the General Government Subcommittee had voted unanimous support of the changes being proposed under this Article.

Member questions and discussion included the following:

- Funding for the Assessment Center for the Police Sergeant Exam was not included at the time the budget was developed because union negotiations were ongoing to obtain agreement to use an Assessment Center for this position.
- Funds for department head recruitment and hiring assistance will only be used if more traditional measures are not successful.

A motion was made, at 9:17 p.m., to move favorable action on Motion A of Article 13 in the amount of \$41,637 of reduced appropriations, \$20,000 of the reduction to come from the tax levy of fiscal year 2014 and \$21,637 from golf user fees.

Moved/Motioned by:	Mr. Everett
Seconded by:	Mr. Evans
Motions or Debates:	None
Vote:	11 – 0 – 0 (unanimous)

A motion was made, at 9:20 p.m., to move favorable action on Motion B of Article 13 in the amount of \$549,285, to be funded from the following sources: \$437,614 from free cash, \$54,773 from water/sewer user fees, \$16,077 from premiums and \$40,821 from the tax levy of fiscal year 2014.

Moved/Motioned by:	Mr. Everett
Seconded by:	Mr. Evans
Motions or Debates:	1. Mr. Everett said this had been well explained. 2. Mr. Evans thanked Mr. Walters Young for his patience and clarity in explaining this to the subcommittee and again to the full committee.
Vote:	11 – 0 – 0 (unanimous)

Article 14 – Stabilization Fund:

Mr. Walters Young stated that the Administration was requesting no action on Article 14 noting the current balance in the Stabilization Fund was \$4,280,594 which represented 70% of the funding target, and no additional funds were proposed to be added at this time.

A motion was made, at 9:22 p.m., to move no action on the subject matter of Article 14.

Moved/Motioned by:	Mr. Everett
Seconded by:	Mr. Hayes
Motions or Debates:	None
Vote:	11 – 0 – 0 (unanimous)

Article 15 – Stabilization Fund – Operating/Rainy Day:

Mr. Walters Young stated that the Administration was recommending the addition of \$856,633 from free cash to the Operating/Rainy Day Stabilization Fund.

He reminded the members that the purpose of this fund was to augment operations in the event of a sustained economic downturn with associated loss of revenues to support operations. Based on the town's financial management principles, he defined a "sustained

economic downturn” as a three-year period during which state aid dropped by 10% over the prior year and local receipts dropped by 5% over the prior year.

Referring the members to the proposed free cash spend down, summarized on page 5 of Attachment E, he noted that no funds had been added to this fund since it was initially created and advised that the proposed addition would double the existing balance, bringing the total in the fund to \$1.713 million.

He pointed out that the town had received approximately \$1.1 million of one-time revenues from bond premiums and Federal Emergency Management Agency (FEMA) reimbursements, and the financial management principles recommended that when such one-time resources were received, which could not be assured of reoccurring, these should be used to build reserves. With this addition, he said the town would be guaranteed at least one year’s operating reserves in the event of another economic downturn, and this balance would represent 34% of the desired target for this fund.

Member questions and discussion included the following:

- The General Government Subcommittee voted to support favorable action on this recommendation and raised questions as to whether even more funds should be set aside.
- It was noted that, although a sustained economic downturn was defined as a three-year period, the financial management principles were self-defined guidelines which allowed some flexibility in their application depending upon the circumstances.
- Questions were raised regarding alternative uses for these funds which were further addressed in the discussion of Article 16.
- The target for this fund is \$5.1 million. The \$1.7 million balance which would be reached with this proposed appropriation would be sufficient to offset one year’s downturn, defined as a 10% reduction in state aid and a 5% reduction in local receipts.

A motion was made, at 9:40 p.m., to move favorable action on the subject matter of Article 15 to appropriate \$856,633 from free cash to the Operational Stabilization fund.

Moved/Motioned by:	Mr. Everett
Seconded by:	Mr. Evans
Motions or Debates:	<ol style="list-style-type: none">1. Mr. Everett said he appreciated the proposed allocation of these funds saying he liked the idea of trying to reduce the taxpayer’s burden for major projects. He said he would love to see even more directed to this but recognized that there were multiple priorities.2. Mr. Evans concurred saying this was a balanced approach to the operational and capital stabilization funds.
Vote:	11 – 0 – 0 (unanimous)

Article 16 – Stabilization Fund – Capital:

Mr. Walters Young reminded the members that the Administration had made a commitment to offsetting some of the tax burden associated with the two recent debt exclusion projects. He referred the members to several analyses presented in Attachment E which provided rationale to support the proposed appropriations to this fund.

Highlights of his review included the following:

- The \$437,614 of free cash being appropriated under Article 13 maintains the Administration’s commitment to cap the additional tax each homeowner will pay in the current year for the two debt exclusion projects at \$35.

- A total of \$4.6 million is being proposed to be added to reserves under Articles 15 and 16; \$856,663 for the Operational/Rainy Day fund under Article 15 and \$3,774,632 for the Capital Stabilization fund.
- Of the \$3.8 million going into the Capital Stabilization fund, \$1.5 million will be set aside specifically to provide ongoing tax relief for the debt exclusion projects in future years.
- A table on page 10 of Attachment E summarizes an analysis of three alternatives to subsidize the two debt exclusion projects' impact on future tax obligations of the town's citizens. The option proposed, which is to set aside \$1.5 million to be used in FY 2015, 2016 and 2017 will result in taxpayers paying less than they did in FY 2012 for these projects and is viewed as a sustainable option in that it will allow additional funds to remain in the Capital Stabilization fund to mitigate additional potential future projects, such as the possible cost of a new Kennedy Middle School.
- The table on page 11 of the Attachment illustrates the allocation of the \$1.5 million over the next three fiscal years as well as the future impact on the fund's balance of the \$3.8 million proposed to be added at this time.
- Funding sources for the proposed \$3,774,632 addition as detailed on page 16 of Attachment E include \$1,334,123 from the local option hotel/motel and meals tax receipts; an additional \$1 million from free cash; and \$1,440,509 from the tax levy, which reflects the higher than anticipated new growth in the current year and the expectation that new growth in FY 2015 will be less.
- The funding plan reflects an annual analysis of the cost to fund the 5-year Capital plan and the additional debt required to fund projects which meet the threshold of debt-financing (\$75,000 or more).
- The potential future impact of five significant items including a possible new Fire Station 4, a new parking garage on Middlesex Avenue, a new Kennedy Middle School, and potential renovation of the Memorial and Johnson schools is still unknown. For this reason, it is imperative that a significant balance be maintained in this fund to prepare for the impacts of these future potential projects.

A motion was made, at 9:56 p.m., to move favorable action on the subject matter of Article 16 to appropriate \$3,774,632 from the following sources: \$2,334,123 from free cash and \$1,440,509 from the tax levy.

Moved/Motioned by:	Mr. Everett
Seconded by:	Mr. Evans
Motions or Debates:	<ol style="list-style-type: none"> 1. Mr. Everett said he liked the idea that if the town received excess funds from one-time sources these be put away for rainy day purposes and he saw this proposal doing that, and also this was allocating the local options meals and hotel/motel tax receipts toward offsetting the impact of future debt exclusion project costs on the taxpayers, as had been the original plan for those receipts. 2. Mr. Evans echoed the comments of the previous speaker saying it was important in good times to put money away and he felt the town had budgeted correctly to assure these accounts were adequately funded in anticipation of the several uncertainties and major potential projects in the future. 3. Mr. Freedman said he supported this and also the Administration's continued long term planning which, he pointed out, was vital to maintaining the town's favorable bond rating

	and to keep the commitment to the town's residents. He also noted that each of the stabilization funds required a two-thirds vote of Town Meeting to authorize any future expenditures.
Vote:	11 – 0 – 0 (unanimous)

Article 17 – Collective Bargaining:

Ms. White stated that no action was being recommended under this Article as negotiations were not yet concluded with two of the town's bargaining units.

A motion was made, at 10:01 p.m., to recommend no action on Article 17.

Moved/Motioned by:	Mr. Everett
Seconded by:	Mr. Hayes
Motions or Debates:	None
Vote:	11 – 0 – 0 (unanimous)

A motion was made, at 10:02 p.m., to close the public hearing on the FY 2013 Fall Annual Town Meeting Warrant Articles.

Moved/Motioned by:	Mr. Everett
Seconded by:	Mr. Hayes
Motions or Debates:	None
Vote:	11 – 0 – 0 (unanimous)

Mr. Freedman thanked everyone for good questions and the generally high quality of the debate during the past several weeks' hearings.

He also expressed his thanks to all the town department managers and staff who had attended and contributed to the Finance Committee's hearings.

ADJOURN (10:02 P.M.):

A motion was made to Adjourn at 10:02 p.m.

Moved/Motioned by:	Mr. Everett
Seconded by:	Mr. Evans
Motions or Debates:	None
Vote:	11 – 0 – 0 (unanimous)